

SPECIFICATION AMENDMENTS

Please amend the paragraph on page 16 line 29 through page 17 line 4 as follows:

In addition, as noted above, although the preferred embodiments described above ~~employs~~ employ transaction coordinators at each participant 102, 104 and at root entity 110, it should be noted that, in an alternative embodiment, the system may be designed without some or all of these transaction coordinators. In this alternative embodiment, messages created, signed, or transmitted by, to, or via a transaction coordinator in the following description, may instead be created, signed, or transmitted by, to, or via a substitute system component adapted to comprise appropriate hardware and/or software to provide the desired functionality. Thus, for example, the system may be designed so that OCSP requests from a relying customer 108 are transmitted directly to OCSP responder 204_{IP} by the customer's relying participant 104, and warranty messages to or from an issuing participant 102 are transmitted directly to or from that participant's warranty manager 230_{IP}.

Please amend the abstract on page 48 lines 2 through 12 as follows:

A system and method ~~are disclosed~~ for providing warranties that financially guarantee one or more facts associated with an electronic transaction. In a preferred embodiment, warranties issued to the present system comprise a contract between a first party and a second party in which the first party: (1) warrants one or more warranted facts (2) for damages up to a warranted amount (3) if claimed by a relying customer within a claim period. The warranty is preferably issued by a participant in response to a request received from a customer that specifies a desired warranted amount and claim period. The participant and root entity evaluate the request in light of a plurality of factors and determine whether or not the warranty should be issued. In a preferred embodiment, the warranty comprises a contract between the buyer and its issuing participant. The seller is preferably a third-party beneficiary of this contract.